

PRICE TREND LOWER IN MARKET FOR CORN

Break in Hogs and Fine Weather Against the Bulls—Oats Easier

GRAIN BELT WEATHER FORECAST. Chicago, Sept. 25.—The trend of values in the corn market today continued downward and, while small receipts caused some uneasiness among shorts, sentiment remained bearish, with trading low. Fine weather and a break in hogs also were against the bulls.

TICKER TRUTHFULNESS

Tape Readers Say Big Steel Companies Have Won the Strike. There is an old street adage "The ticker never lies." It seems, at any rate, to be rigidly maintaining its George Washington record in so far as the steel strike situation is concerned.

TELEPHONE FINANCING

Bell Company to Issue \$50,000,000 Three-Year Notes. New York, Sept. 25.—The directors of the American Telephone and Telegraph Company have decided to arrange now for financing the growth of the Bell Telephone System, which is forecast by the present abnormal volume of business.

GOSSIP OF THE STREET

STEEL STOCKS HOLD STEADY, DESPITE STRIKE SITUATION

Public Opinion Big Factor in Maintaining Prices, Says Broker.

WHEN speaking of the excellent tone of the stock market yesterday forenoon, especially with reference to the steel stocks, a broker remarked that public opinion was the strongest factor in maintaining prices in the market at present.

Public opinion has set its seal of disapproval on this strike from the first, he added, and each day its conviction that the strike was absolutely uncalculated for is growing stronger. That sentiment, he said, rather than support from the inside, is sustaining the stock market. Gradually it is dawning on the people that neither a question of wages nor of hours is involved, but a much more serious question, namely, whether the radical element in labor is to dictate to the people of the United States as it has dictated in Russia and now endeavoring to spread its power to the other countries of Europe.

The senior partner of another brokerage house said he hailed with delight the proposed investigation of the causes leading up to the strike by a Senate committee. Such a proceeding, he said, would or should, if properly conducted, show the public where the faults are without bias to either party in the quarrel.

A banker, when asked his view of the strike, said it seemed to him nothing more or less than a fight in the American Federation of Labor as to whether the conservative or radical wings will gain control, with the strikers and the public as mere pawns in the game.

Growing Demand for Liberty Bonds

When asked what influence he attributed the advance in Liberty Bonds, a well-known banker answered that the growing demand for these bonds as an investment, coupled with the recent announcement that the government had retired upward of \$17,000,000 of them, had much to do with the recent advance.

On the subject of Liberty Bonds, a well-known financier, who has just returned from a vacation in the Adirondacks, said he overheard a conversation on the hotel veranda between two men who were evidently, from their previous conversation, presidents of savings institutions.

Steel Strike Only Subject Discussed by Brokers

A member of a prominent banking and investment concern, when asked today the big financiers in Philadelphia and New York were discussing today outside the steel strike, answered—the strike. He meant to convey the idea that the steel strike overshadowed every other consideration for the time being.

BUSINESS NOTES

The drug and chemical markets are firm. Coal tar products are scarce and prices are advancing. The essential oil market is firmer. American producers of peppermint oil are holding back their supplies in the belief that Germany will take all they can supply at prices higher than those now prevailing.

Substituting Bread for Higher-Priced Foods

When Julius H. Barnes, United States wheat director, advocated several weeks ago that a direct saving in household expenditures could be brought about by the substitution of bread for higher-priced foods, he could scarcely have expected such a liberal response to his suggestion by the housewives of the country as is shown in the nineteenth weekly bulletin on wheat and flour issued by the United States Grain Corporation.

SILVER HITS NEW HIGH

Dealers in Metal Predict Price Will Touch "Par". Bar silver made a further advance today, touching new high figures in both New York and London, the quotation in the latter market being 63 3/4, the highest figure reached since 1850.

LOCAL MINING STOCKS

Table with columns for stock names and prices. Includes TONOPAH STOCKS and DIVIDE STOCKS.

GOLDFIELD STOCKS

Table with columns for stock names and prices. Includes Blue Bell, Brierley, etc.

MISCELLANEOUS

Table with columns for stock names and prices. Includes American United, Edison, etc.

OIL LAND BILL HELD UP

Mexican Faction Opposes Retroactive Clause in Nationalization. Mexico City, Sept. 25.—(By A. P.)—The possibility that the Mexican Senate would not quickly act on legislation became uncertain yesterday as a result of the session of the upper house of Congress.

Attorney Does Own Washing

St. Louis, Sept. 25.—Lawrence MeDaniel, whose return from his office of circuit attorney approaches \$10,000 a year, now is performing the duties of washerwoman in his household.

Pet Goldfish Embalmed. Springfield, Ill., Sept. 25.—A woman here thought so much of her pet goldfish that when it died as a result of being burned by cigarette ashes carelessly dropped in a bowl in which it splashed, she had it embalmed by a local undertaker.

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NEW ISSUE American Safety Razor Corporation (a Virginia Corporation) Manufacturers and Distributors of Safety Razors, Safety Razor Blades, Shaving Brushes and Shaving Accessories. CAPITALIZATION Authorized \$20,000,000—All Common Stock, Par Value \$25 No Preferred Stock or Bonded Indebtedness.

Block, Maloney & Company 74 Broadway, New York 203 S. La Salle St., Chicago All of the above issue having been sold, this advertisement appears only as a matter of record.

THE NATIONAL CITY BANK OF NEW YORK AND BRANCHES Condensed Statement as of September 12, 1919 ASSETS Cash on Hand, in Federal Reserve Bank and due from Banks and Bankers and United States Treasurer \$205,017,561.71

Clinton-Wright Wire Company 8% Convertible Preferred Stock Convertible at any time at the option of the holder into Common Stock on the basis of two shares of Common Stock (par value \$50) for each share of 8% Convertible Preferred Stock.

THE NATIONAL CITY BANK OF NEW YORK AND BRANCHES Condensed Statement as of September 12, 1919 LIABILITIES CAPITAL, Surplus and Undivided Profits \$ 81,231,224.51 DEPOSITS 747,640,991.99

UNITED STATES GOVERNMENT LIBERTY LOAN SECURITIES Rate Callable Due Approx. Yield if Called, or if Selling at Par on Callable Date Approx. Yield Maturity

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